

SUMMARY ANALYSIS OF AMENDED BILL

Franchise Tax Board

Author: AR&T Committee

Analyst: LuAnna Hass

Bill Number: AB 1122

Related Bills: See Prior Analysis

Telephone: 845-7478

Amended Date: June 5, 2001

Attorney: Patrick Kusiak

Sponsor: _____

SUBJECT: Change "Bank And Corporation Tax Law" to "Corporation Tax Law" Technical Change/Electronic Postmarks

☒ DEPARTMENT AMENDMENTS ACCEPTED. Amendments reflect suggestions of previous analysis of bill as amended April 4, 2001.

☐ AMENDMENTS IMPACT REVENUE. A new revenue estimate is provided.

☐ AMENDMENTS DID NOT RESOLVE THE DEPARTMENT'S CONCERNS stated in the previous analysis of bill as introduced/amended _____.

☐ FURTHER AMENDMENTS NECESSARY.

☐ DEPARTMENT POSITION CHANGED TO _____.

☒ REMAINDER OF PREVIOUS ANALYSIS OF BILL AS AMENDED April 4, 2001, STILL APPLIES.

☐ OTHER - See comments below.

SUMMARY

This Franchise Tax Board sponsored bill would:

- rename the "Bank and Corporation Tax Law" as the "Corporation Tax Law," and
- make California law substantially the same as the federal law that permits electronic postmarks to be proof of the date an e-file return is filed.

SUMMARY OF AMENDMENT

The June 5, 2001, amendments would:

- rename Part 11 of Division 2 of the Revenue and Taxation Code (R&TC) as the Corporation Tax Law,
- rename Chapter 2 of Part 11 of Division 2 of the R&TC as the Corporation Franchise Tax, and
- include an additional cross-reference within the R&TC section regarding the mailing of income tax returns.

These amendments resolved the technical considerations in the prior department's analysis. The remainder of the department's analysis of the bill as amended on April 4, 2001, still applies.

Board Position:

<input checked="" type="checkbox"/> S	<input type="checkbox"/> NA	<input type="checkbox"/> NP
<input type="checkbox"/> SA	<input type="checkbox"/> O	<input type="checkbox"/> NAR
<input type="checkbox"/> N	<input type="checkbox"/> OUA	<input type="checkbox"/> PENDING

Legislative Director

Date

Brian Putler

06/11/01

POSITION

Support.

At its December 18, 2000, meeting, FTB voted 2-0 to sponsor the language introduced in this legislation.

LEGISLATIVE STAFF CONTACT

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